

May 15, 2024

National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai - 400051 NSE Symbol: CSLFINANCE	BSE Limited Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 BSE Scrip Code: 530067
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Dear Sir/Ma'am,

Sub: Outcome of Board Meeting held on May 15, 2024

In terms of Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors of the Company at its meeting, held today i.e., Wednesday, May 15, 2024, inter alia, considered and approved:

1. The Audited Financial Results of the Company for the quarter and year ended March 31, 2024, as reviewed and recommended by the Audit Committee of the Board;

Pursuant to the Regulation 33(3)(d) of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that, the Statutory Auditors have submitted their Audit Reports for the year ended on March 31, 2024 with an unmodified opinion.

(Investors Presentation on such financial results shall be shared separately with the stock exchanges.)

2. Recommended a final dividend of INR 2.50/- per equity share (@25% on a face value of INR 10/- each) for the financial year ended March 31, 2024, subject to the approval of the members at the ensuing Annual General Meeting.
3. In accordance with Reg. 30(5) of the Listing Regulations, the Board has authorized Mr. Naresh Chand Varshney as Key Managerial Personnel/ official of the Company to determine the materiality of events or information in addition to Mr. Rohit Gupta. The revised list as follows-

Name of Authorised Person for determination/disclosure of materiality	Designation	E-mail ids	Contact Details
Mr. Rohit Gupta	Managing Director	rohit.gupta@cslfinance.in	716-717, 7th Floor Tower B, World

Mr. Naresh Chand Varshney	Chief Financial Officer	naresh.varshney@cslfinance.in	Trade Tower Sector- 16, Noida Uttar Pradesh -201301 Contact No: 0120- 4290650-52-53-54
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4. Re-appointment of M/s. R. Mahajan & Associates (FRN: 011348N) as the Internal Auditors for FY 2024-25.
5. Appointment of Ms. Jasvinder Kaur (COP No. 7700), proprietor of M/s. Jasvinder Kaur & Co., Ghaziabad as Secretarial Auditor for FY 2023-24.

The disclosure with respect to the above appointment/re-appointment, as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as Annexure – A

6. The financial results and audit reports will also be available on the website of the Company at www.cslfinance.in

The Meeting of Board of Directors commenced at 12:30 pm and concluded at 2:00 pm.

We request you to kindly take the above information on your record.

Thanking you

Yours Faithfully,
For **CSL Finance Limited**

Rohit Gupta
Managing Director
(DIN: 00045077)

Encl: A/a

Annexure-A

Disclosure as per Regulation 30 of Listing Regulations read with SEBI Circular No.SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 dated July 13, 2023:

Particulars	Details	
	M/s. R. Mahajan & Associates (Chartered Accountants)	M/s. Jasvinder Kaur & Co. (Company Secretaries)
Reason for change viz. appointment,	Re-appointment	Appointment
Date of appointment/ re-appointment & term of appointment/ re-appointment	Re-appointed on May 15, 2024 for Financial Year 2024-25	Appointed on May 15, 2024 for Financial Year 2023-24
Brief Profile	M/s. R. Mahajan & Associates, Chartered Accountants is a Delhi based firm of Chartered Accountants in whole time practice having experience of 20+ years in the field of Accountancy, Audit and Consultancy.	M/s. Jasvinder Kaur & Co is a Ghaziabad Based firm of Company Secretaries in Whole Time Practice from last 16 years. The Firm provides advisory & consultancy services in areas of Company Law, NCLT Matters, Corporate Restructuring, Merger & Amalgamation, Corporate Disputes and other allied services.
Disclosure of Relationship between Directors	None	



**CSL Finance
Limited**

CIN: L74899DL1992PLC051462

CSL FINANCE LIMITED

CIN : L74899DL1992PLC051462

Statement of Audited Financial Results for the quarter and year ended 31st March 2024

(Amount in INR lacs, unless otherwise stated)

Particulars	Quarter ended			Year ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Un-audited	Audited	Audited	Audited
Revenue from operations					
Interest Income	4,462.02	4,169.72	3,143.07	15,371.62	10,965.86
Fees and commission income	149.81	332.29	139.43	959.44	515.48
Recoveries of financial assets written off	52.75	38.39	76.50	233.81	242.36
(I) Total Revenue from operations	4,664.58	4,540.40	3,359.00	16,564.87	11,723.69
(II) Other Income	27.97	24.04	15.33	93.62	29.27
(III) Total Income (I+II)	4,692.55	4,564.44	3,374.33	16,658.49	11,752.96
Expenses					
Finance Costs	1,345.82	1,112.14	933.27	4,293.87	2,714.70
Fees and commission expense	10.71	0.68	0.09	25.86	11.36
Impairment on financial instruments	117.86	129.43	114.60	515.08	387.00
Employees Benefit Expenses	554.08	615.92	426.50	2,157.04	1,577.21
Depreciation, amortization and impairment	36.06	35.76	29.93	137.75	103.26
Other Expenses	288.87	294.03	228.37	969.29	806.29
(IV) Total Expenses	2,353.40	2,187.96	1,732.76	8,098.89	5,599.83
(V) Profit before tax (III-IV)	2,339.15	2,376.48	1,641.57	8,559.60	6,153.13
Tax Expense:					
Current Tax	518.81	651.47	436.48	2,179.34	1,567.08
Earlier year Taxes	2.16	25.64	24.43	29.79	24.43
Deferred Tax	(39.23)	27.41	(9.01)	14.26	(1.22)
(VI) Income Tax Expense	481.74	704.52	451.91	2,223.39	1,590.29
(VII) Profit after tax (V-VI)	1,857.41	1,671.96	1,189.66	6,336.21	4,562.84
Other Comprehensive Income					
Items that will not be reclassified to profit & loss					
(i) Remeasurement gain/(loss) of defined benefit plan	(9.26)	-	2.71	(9.26)	2.71
(ii) Tax on above	2.33	-	(0.68)	2.33	(0.68)
(VIII) Total other Comprehensive Income, net of tax	(6.93)	-	2.03	(6.93)	2.03
(IX) Total Comprehensive Income for the period (VII+VIII)	1,850.48	1,671.96	1,191.68	6,329.28	4,564.86
Paid up Equity share capital (Face Value of Rs 10/- each)	2,243.62	2,243.29	2,023.84	2,243.62	2,023.84
Other Equity				45,239.09	34,228.13
(X) Earning per Equity Share					
Basic	8.15	7.34	5.75	28.60	22.02
Diluted	8.13	7.32	5.59	28.27	21.40



Notes:

1. These Financial results for the quarter and year ended March 31, 2024, have been reviewed by the Audit Committee of Board and subsequently approved by the Board of Directors at their respective meetings held on May 15, 2024.
2. These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, the other relevant provisions of the Companies Act, 2013, and the Master Directions / Guidelines issued by Reserve Bank of India as applicable and relevant to Non-Banking Financial Companies, as amended from time to time.
3. The Company is primarily engaged in the business of providing loans to Small and Medium Enterprises and other enterprises and has no overseas operations / units and as such, no segment reporting is required under Indian Accounting Standard for Operating Segments (Ind AS 108).
4. The Company during the year on July 26, 2023, had made the preferential allotment of 17,00,000 equity shares of face value of Rs. 10/- each in terms of SEBI (ICDR) Regulations, 2018, at an issue price of Rs. 286/- per share (including premium of Rs. 276/- per share) in terms of the approval of the Shareholders obtained on July 21, 2023, and accordingly had raised Rs. 4862 lakhs from the said issue. The Company has used the proceeds of the said issue in line with objects of the preferential issue.
5. Employee Benefit Expenses for the quarter ended December 31, 2023 included the provisions towards the incentives, target and performance bonus for nine-months ended December 31, 2023. These provisions, going forward will be made on quarterly basis to the extent ascertainable/quantifiable. The Company's team strength has increased to 421 employees as at March 31, 2024 as against 410 as at December 31, 2023.
6. During the year ended 31 March 2024, the Board of Directors have recommended a dividend @ 25% per equity share of Rs 10/- each subject to approval of members at the ensuing Annual General Meeting.
7. The figures of financial results for the quarter ended March 31, 2024 and the corresponding quarter ended in the previous year, as reported in the financial results, are balancing figures of audited financial results for year ended March 31, 2024 and published year to date figures for the nine months ended December 31, 2023 and previous financial year respectively which were subjected to limited review by the statutory auditors.
8. Figures for the previous period/s have been regrouped, wherever necessary, to make them comparable with the current period.



For and on behalf of the Board of Directors

(Rohit Gupta)
Managing Director
DIN: 00045077



Date : 15 May, 2024
Place: New Delhi

CSL Finance Limited

Statement of Assets and Liabilities

(Amount in INR lacs, unless otherwise stated)

Particulars	As at 31.03.2024	As at 31.03.2023
	(Audited)	(Audited)
Assets		
Financial Assets		
Cash and cash equivalents	5,408.71	4,036.50
Bank balances other than cash and cash equivalents	930.32	558.05
Loans	90,925.07	72,318.42
Other financial assets	262.39	81.37
Non-financial Assets		
Deferred tax assets (Net)	105.31	117.23
Investment property	13.14	13.42
Property, plant and equipment	548.18	555.45
Intangible Assets Under Development	15.35	-
Other intangible assets	70.11	42.20
Right-of-use assets	134.27	141.95
Other non-financial assets	69.10	9.50
Assets Held For Sale	51.25	-
Total - Assets	98,533.20	77,874.09
Liabilities and Equity		
Liabilities		
Financial Liabilities		
Debt Securities	-	4,198.77
Borrowings	50,322.30	36,606.84
Lease Liabilities	171.27	177.17
Other Financial Liabilities	423.32	297.49
Non-Financial Liabilities		
Current Tax Liabilities (Net)	7.40	224.53
Provisions	-	28.68
Other Non-Financial Liabilities	126.20	88.65
Equity		
Equity Share Capital	2,243.62	2,023.84
Other Equity	45,239.09	34,228.13
Total - Liabilities and Equity	98,533.20	77,874.09



CSL Finance Limited
Statement of Cash Flows for the year ended 31 March, 2024
(Amount in INR, unless otherwise stated)

	Year ended 31 March, 2024	Year ended 31 March, 2023
Cash Flow From Operating Activities:		
Profit before Tax	8,559.59	6,153.13
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization on Property, Plant & equipment	93.66	71.01
Depreciation on Right-of-use Assets	43.81	32.25
Interest accretion on lease liabilities	18.03	16.96
Unamortised Cost on Borrowings	63.62	242.11
Impairment of financial instruments	515.08	387.00
Loss on Sale of Property, Plant and Equipment (Net)	(0.29)	0.02
Share based payment expenses (net)	3.37	50.93
Gain on termination of lease	(1.14)	(2.45)
Interest income on unwinding of security deposits	(0.82)	(0.56)
Operating Profit before Working Capital changes	9,294.90	6,950.39
Adjustments for changes in Working Capital :		
Loans	(19,121.72)	(21,920.86)
Other Financial assets	(181.02)	(2.68)
Bank Balance other than cash and cash equivalents	(372.28)	(227.69)
Other non-financial assets	(110.85)	2.42
Other financial liabilities	116.90	33.68
Other non-financial liabilities	37.55	21.07
Provisions	(37.94)	(18.98)
Cash (Used in) Operations	(10,374.47)	(15,162.65)
- Taxes (Paid) (Net)	(2,426.27)	(1,487.71)
Net Cash (Used In) Operating Activities	(12,800.74)	(16,650.36)
Cash Flow From Investing Activities:		
Purchase of Property, plant and equipment and intangible assets (net)	(147.98)	(215.31)
Sale of Property, Plant and Equipment and Intangible assets	18.60	2.21
Net Cash (Used In) Investing Activities	(129.37)	(213.11)
Cash Flow From Financing Activities:		
Borrowings proceeds (net)	9,421.00	20,146.92
Equity share capital issued (Including premium)	5,501.82	4.99
Repayment of lease liabilities	(41.84)	(29.56)
Payment of interest on lease liabilities	(18.03)	(16.96)
Dividend paid	(560.63)	(507.97)
Net Cash Generated from Financing Activities	14,302.32	19,597.42
Net Increase/ (Decrease) in Cash and Cash Equivalents	1,372.21	2,733.96
Cash and Cash Equivalents at the Beginning of the Year	4,036.50	1,302.54
Cash and Cash Equivalents at the end of the Year	5,408.71	4,036.50
Cash and Cash Equivalents at the end of the Year comprises of		
Cash In hand	29.43	5.40
Balances with banks		
- in current accounts	2,827.31	135.36
- in fixed deposits (with original maturity of 3 months or less)	2,551.97	1,795.74
Investment In Liquid Mutual Funds	-	2,100.00
TOTAL	5,408.71	4,036.50



S. P. CHOPRA & CO.
Chartered Accountants

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Website : www.spchopra.in
E-mail: spc1949@spchopra.in

**Independent Auditor's Report on the Quarterly and Year to Date Audited
Financial Results of the Company Pursuant to the Regulation 33 of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations,
2015, as amended**

To,
The Board of Directors of CSL Finance Limited,

Report on the audit of Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **CSL Finance Limited** (the "Company") for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, whether the Statement represents the underlying transactions and events in a manner that achieves the fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

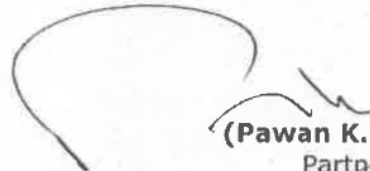

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2024 and the corresponding quarter ended in the previous year as reported in these Audited Financial Results, which are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current and previous financial year respectively, which were subject to limited review, as required under the Listing Regulations. Our opinion on the Statement is not modified in respect of this matter.

For S. P. Chopra & Co.

Chartered Accountants
Firm Regn. No. 000346N

(Pawan K. Gupta)
Partner
M. No. 092529
UDIN: 24092529BKCYOT8376

Place : New Delhi
Dated: 15 May, 2024